June 28, 2009

Judge Robert D. Drain United States Bankruptcy Court One Bowling Green New York, NY 10004-1408 Courtroom: 610

Reference case # 05-44481

Dear Judge Drain:

As a retired Delphi Salary Employee I strongly object to the recently filed Delphi Modified Plan of Reorganization.

This plan is structured to only benefit a few Delphi Senior Executives, General Motors, the UAW and Platinum Equity. It is totally at the expense of Delphi creditors, "Non-UAW" hourly workers, the retired salary employees and the American taxpayer. Also, it is clear that this whole deal is being brokered by the US Treasury, with Tim Geithner.

GM is receiving viable, ongoing revenue producing plants at no cost other than accepting the UAW pension plans. Who is going to "stand up" for the salaried retirees unless it's the Court? This becomes YOUR responsibility to ensure equitable treatment. If the UAW pension plan can be transferred back to GM, then, why can't the Delphi retiree pension plan. I personally worked for GM for over 30 years before Delphi was spun off and I had no choice but to become a Delphi employee.

Delphi Senior Executives will likely retain their positions and potentially receive either generous retention or a severance bonus from the new owners.

The UAW will continue under the GM umbrella for pensions and benefits, which are being financed by the US Government. As you know, Delphi salaried retirees have already lost their earned health and insurance benefits.

Platinum Equity will now own a company with revenue producing operations that have excellent profit potential and they will pay literally nothing for this. Why are they paying more for the Alcoa AFL unit which is much smaller and has far fewer assets?

I firmly believe that this is truly a liquidation of Delphi thinly disguised as an "emergence." Worst of all, the valuable assets of this company are being given away and the only money left for creditors and retirees will be in the disposition of already closed, nonrevenue producing plants (DPH).

Perhaps even more disturbing, is the settlement Delphi is requesting of the PBGC. They have requested that the PBGC drops its right to secured claims and becomes an unsecured claim. This is ludicrous. These claims should be maintained and provide funds to decrease the underfunded position of Delphi's Salaried Retirement Plan. The court will have to address this issue because I am sure that the PBGC will negotiate away its rights because of its unique position in relationship to the US Treasury Department and Tim Geithner, who is brokering the whole GM/Delphi Process.

I ask the court to please not accept this modified plan as simply unfair and unjust. Furthermore, require Delphi and its partners- GM, the US Treasury, Platinum and the UAW, to restructure a deal that is equitable to the "Non-UAW" retirees, salaried retirees, and the creditors. I believe that is the moral and legal responsibility of your Court.

Please don't allow my fellow Delphi salaried retirees to be "thrown under the bus" again.

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